

House Republican Press Release

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DelGobbo Supports Job-Creating Tax Cuts



Supports Legislation to Phase out Manufacturing Machinery Tax

State Rep. Kevin M. DelGobbo, R-70th, Naugatuck, has co-sponsored and voted for a job-creating package of tax cuts and other initiatives to help stimulate the state's lagging economy and improve its business climate.

The measure unanimously approved by the state House and Senate will phase out the local property tax on manufacturing equipment, provide tax incentives to the film industry and undertake other efforts to promote job creation.

"Certainly, this legislation is not the be-all or end-all for the people of Connecticut," said Rep. DelGobbo. "It does contain some good provisions to improve the business climate of the state."

Rep. DelGobbo said he is particularly happy to see the property tax on manufacturing equipment and machinery will be phased out. "I think this has great value in preserving the manufacturing base in Connecticut and I hope it also attracts new manufacturing operations," he said.

The measure, SB 702, establishes corporation tax credits for producing films and digital media in Connecticut. It establishes new programs designed to encourage innovation including recruitment of eminent faculty at University of Connecticut (UConn), a new UConn Center for Entrepreneurship, funds for small business incubators and programs to provide early stage venture capital, as well as matching grants for micro-businesses.

The legislation also requires the state Department of Education to establish three pilot grant programs related to math and science education, and it creates education loan relief programs for doctoral students and engineering students.

Rep. DelGobbo said, "Frankly, this legislation is just a start. There are great number of other things the state needs to do to create a business friendly environment. I hope the session will not produce one step forward and two steps backwards on this front. We'll see what finally occurs in the next week and a half."